

Message Text

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12

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 IO-10

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TO SECSTATE WASHDC PRIORITY 7013

INFO USMISSION OECD PARIS PRIORITY

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C O N F I D E N T I A L 1319

E.O. 11652: GDS

TAGS: ENRG, IEA, EI

SUBJ: IEA GOVERNING BOARD ISSUES AT THE JULY 28/29 MEETING: EMERGENCY
STOCKS

REF: STATE 173003

1. WE PASSED THE SUBSTANCE OF REFTEL TO MICHAEL GREENE, COUNSELOR
IN CHARGE OF ENERGY AFFAIRS AT IRISH DEPARTMENT OF FOREIGN AFFAIRS.
GREENE SAID THAT IRISH GOVERNMENT HAS ACCEPTED EC POLICY THAT
EMERGENCY RESERVES SHOULD BE RAISED TO 90 DAYS BY 1979/80 (IRELAND'S
PRESENT RESERVES ARE BETWEEN 65 AND 70 DAYS). IRELAND HAS ACCEPTED
THIS TARGET IN FACE OF THE ESTIMATE THAT THE COST OF THE FACILITIES
NECESSARY TO RAISE THE RESERVES TO THIS LEVEL IS ON THE ORDER OF
35 - 40 MILLION POUNDS. AS A FIRST STEP TOWARD THIS
TARGET THE GOI HAS SET UP A GOVERNMENT-INDUSTRY WORKING PARTY TO EXPL
ORE
WAYS AND MEANS OF ACHIEVING IT. MAIN OBSTACLE PERCEIVED AT THIS
TIME, OF COURSE, IS THAT OF FINANCING.

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2. WHAT TROUBLES IRISH GOVERNMENT AT PRESENT IS POSSIBILITY

THAT IEA MAY TAKE DECISION TO MOVE TO 90-DAY TARGET IN STAGES. THIS WOULD POSE IMMENSE PROBLEMS FOR IRELAND IN TERMS OF ALLOCATION OF RESOURCES. WHILE IRISH ARE COMMITTED TO 90-DAY TARGET BY 1979/80, THEY ARE NOT CONFIDENT THAT THEY COULD PROVIDE A GIVEN INCREMENT AT A PARTICULAR TIME. GREENE ADDED THAT THE ESTABLISHMENT OF STAGES WOULD IN EFFECT BE THE CREATION OF A NEW OBLIGATION FOR IRELAND. HE HASTENED TO ADD THAT THIS VIEW IN NO WAY DETRACTS FROM IRELAND'S COMMITMENT TO THE 90-DAY TARGET. IT IS JUST THAT THEY HAVE DIFFICULTY WITH THE IDEA OF STAGES.

3. REGARDING THE QUESTION OF RAISING EMERGENCY RESERVES TO 70 DAYS BY APRIL 1, 1976, GREENE SAID THAT IRELAND WOULD BE ABLE TO GO ALONG WITH GOVERNING BOARD ON THIS PROPOSAL.

4. AS FOR THE LOWERING OF THE EMERGENCY RESERVES FROM 10 TO 5 PERCENT, GREENE SAID IRELAND HAS NO ARGUMENT WHATSOEVER WITH USG ANALYSIS OF THE PROBLEM. HOWEVER, INTERDEPARTMENTAL DECISION ON HOW TO VOTE ON THIS ISSUE HAS NOT YET BEEN FORMALLY REACHED. THUS, WHILE DEPARTMENT OF FOREIGN AFFAIRS AGREES ENTIRELY WITH USG POSITION ON THIS POINT, GREENE COULD NOT STATE UNEQUIVOCALLY THAT GOI WOULD SUPPORT US.

5. GREENE ADDED AN OBSERVATION THAT GOI IS SOMEWHAT TROUBLED OVER VOTING IN THE IEA. THEY FEEL THAT IEA IS STILL IN A LEGAL SENSE PROVISIONAL AND THAT DECISIONS TAKEN BY VOTING ARE NOT ENFORCEABLE. HE SAID THAT IRISH CONSIDER THAT REACHING CONSENSUS WOULD BE FAR BETTER AND CERTAINLY MORE DESIRABLE POLITICALLY. HE COMMENTED THAT THIS IS NOT MAJOR ISSUE WITH GOI AND HE WAS OFFERING IT MERELY AS A BACKGROUND OBSERVATION.
REND AHL

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